

9 January 2020

To,
BSE Limited
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai - 400 001

To,
National Stock Exchange of India Limited
 Exchange Plaza,
 Bandra - Kurla Complex,
 Bandra (E), Mumbai - 400 051

Scrip Code: 524669

Symbol: HESTERBIO

Respected Sir/Madam:

Subject: Intimation of assigned Credit Ratings

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), we would like to inform that CARE Ratings Limited ('CARE Ratings'), vide its letter dated 8 January 2020 (received by Company on 9 January 2020), has revised the followings ratings to the Company:

Credit Facility	Existing Ratings	Revised Ratings	Remark
Long - term Bank Facilities	CARE "A- : Stable" (Single A Minus: Outlook: Stable)	CARE "A- : Stable" (Single A Minus: Outlook: Stable)	Reaffirmed
Long - term / Short - term Bank Facilities	CARE "A- : Stable" / CARE "A2" (Single A Minus: Outlook: Stable/ A Two)	CARE "A- : Stable" / CARE "A2" (Single A Minus: Outlook: Stable/ A Two)	Reaffirmed
Short - term Bank Facilities	CARE "A2" (A Two)	CARE "A2" (A Two)	Reaffirmed

The above revision in credit ratings were issued due to additional term loan facility sanctioned by the Bank.

Kindly take note of the same and consider in your records.

Sincerely,
For Hester Biosciences Limited



Rajiv Gandhi
CEO & Managing Director
 DIN: 00438037